

FISCAL NOTE

HB 984 - SB 1097

February 27, 2007

SUMMARY OF BILL: Adds mixed martial arts to the definition of boxing and authorizes the Department of Commerce and Insurance to regulate professional matches.

ESTIMATED FISCAL IMPACT:

**Increase State Revenues - \$305,600 Biennially
\$37,000 One-Time**

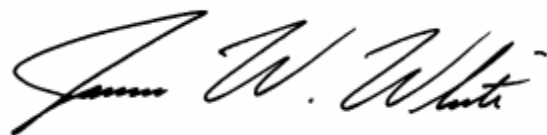
**Increase State Expenditures - \$145,300 Recurring
\$37,000 One-Time**

Assumptions:

- The Advisory Board on Professional Boxing must generate revenues in an amount to cover expenditures as per TCA 4-29-121.
- An initial issuance of approximately 350 licenses.
- Licenses will be issued on a biennial basis and fees will be set in an amount to cover expenditures.
- The Department of Commerce and Insurance estimates an increase in state revenues of approximately \$7,500 per year will be generated from the collection of a gross receipts tax on each event.
- An increase in state expenditures for two additional positions in the Department of Commerce and Insurance to implement and administer the provisions of this bill and for expenses associated with the regulation of mixed martial arts boxing events.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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